



October 18, 2024

Equity markets continued their move higher this week supported by positive economic data. Investors were encouraged by the resilience of the U.S. economy, as evidenced by the solid retail sales data and the decline in jobless claims. Retail sales rose 0.4% versus expectations of a 0.3% rise, and initial jobless claims registered 241k versus a consensus 262k. Additionally, the Federal Reserve's recent pivot has indicated that it has begun on its path to lowering rates. This has led to a recent uptick in merger and acquisition activity, which has provided a tailwind for the stock market. Q3 earnings thus far were another positive for markets, with many of the big banks' earnings exceeding expectations. However, it is important to note that the market remains volatile, and we are entering the peak weeks for Q3 earnings reports, headlined by big tech. There are still risks that could derail the rally, including the ongoing geopolitical tensions, the upcoming presidential election, and the uncertainty surrounding the Federal Reserve's monetary policy.

Stocks	Wk		Div Yield	YTD % Change	12 Mos % Change
	Close	Net Change			
DJII-USA	43,275.91	412.05	0.96	14.82	28.55
S&P 500	5,864.67	49.64	0.85	22.95	35.93
NASDAQ	18,489.55	146.62	0.80	23.17	38.87
S&P MidCap 400	3,198.21	44.62	1.41	14.98	30.20
EAFE	81.94	-0.36	-0.44	8.75	20.91
Emerging Markets	57.32	-0.50	-0.86	13.33	22.24

Sector - Large Cap	Wk		WTD	MTD	QTD	YTD
	Close	Net Change				
Defensive						
Staples	881.31	5.40	0.6%	(0.7%)	(0.7%)	15.6%
Health Care	1,784.70	-10.17	(0.6%)	(0.7%)	(0.7%)	12.2%
CommServices	315.65	1.09	0.3%	0.3%	0.3%	28.3%

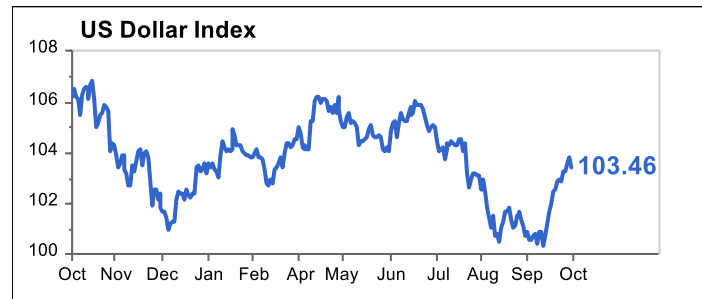
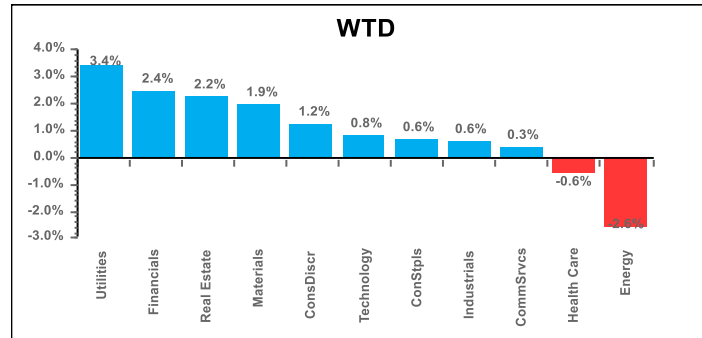
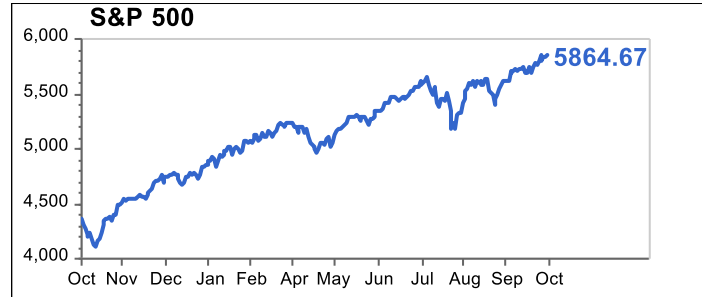
Eco Sensitive	Wk		WTD	MTD	QTD	YTD
	Close	Net Change				
Consumer Disc	1,595.78	19.26	1.2%	(0.6%)	(0.6%)	12.5%
Energy	695.26	-18.82	(2.6%)	2.8%	2.8%	8.6%
Industrials	1,177.27	7.02	0.6%	2.6%	2.6%	22.0%
Info Tech	4,526.74	36.39	0.8%	2.8%	2.8%	33.3%
Materials	616.97	11.64	1.9%	1.5%	1.5%	14.3%

Interest Rate Sensitive	Wk		WTD	MTD	QTD	YTD
	Close	Net Change				
Financials	792.12	18.77	2.4%	5.0%	5.0%	26.5%
Utilities	416.16	13.77	3.4%	1.4%	1.4%	29.3%
REIT	278.05	6.08	2.2%	(0.9%)	(0.9%)	10.8%

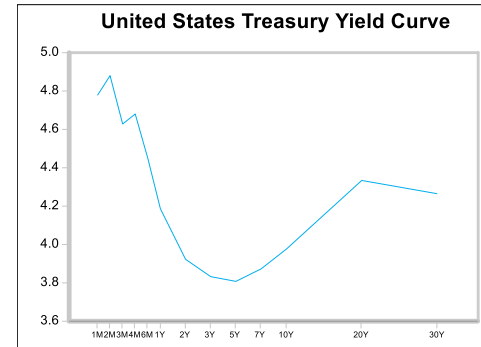
Russell Style Returns

	WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	1.18%	0.93%	0.74%	18.81%	23.42%	26.77%		
Medium	1.50%	1.35%	0.74%	16.72%	16.97%	17.25%		
Small	2.39%	1.98%	1.50%	11.10%	13.41%	15.74%		

Commodity	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	4.39	-2.24	EUR/USD	1.09	-0.63
Gold	2,736.30	2.24	USD/JPY	149.61	0.25
WTI	68.83	-8.91	GBP/USD	1.30	-0.12
Brent	73.16	-7.44	USD/CAD	1.38	0.31
Natural Gas	2.26	-14.29			



Treasuries	Current Yield	12/31/23 Yield
1 - Year	4.18	4.78
2 - Year	3.95	4.25
5 - Year	3.87	3.85
10 - Year	4.08	3.88
30 - Year	4.38	4.03



COMING UP NEXT WEEK		Consensus	Prior
10/21 Leading Indicators SA M/M	(Sep)	-0.30%	-0.20%
10/23 Existing Home Sales SAAR	(Sep)	3,900K	3,860K
10/24 Initial Claims SA	(10/19)	-	241.0K
10/24 PMI Corporate SA (Preliminary)	(Oct)	-	54.0
10/24 Market PMI Manufacturing SA (Preliminary)	(Oct)	47.4	47.3
10/24 Market PMI Services SA (Preliminary)	(Oct)	55.2	55.2
10/24 New Home Sales SAAR	(Sep)	725.0K	716.0K
10/25 Durable Orders SA M/M (Preliminary)	(Sep)	-0.40%	0.05%
10/25 Michigan Sentiment NSA (Final)	(Oct)	69.5	68.9